

Message Text

LIMITED OFFICIAL USE

PAGE 01 LIMA 05000 01 OF 02 081509Z
ACTION ARA-14

INFO OCT-01 ISO-00 EUR-12 IO-13 EA-10 NEA-11 AID-05
CIAE-00 COME-00 EB-08 FRB-03 INR-10 NSAE-00
ICA-11 TRSE-00 XMB-02 OPIC-03 SP-02 LAB-04 SIL-01
OMB-01 NSC-05 SS-15 STR-07 CEA-01 L-03 H-01 PA-01
/144 W

-----115624 081547Z /42

P 081356Z JUN 78
FM AMEMBASSY LIMA
TO SECSTATE WASHDC PRIORITY 380

LIMITED OFFICIAL USE SECTION 1 OF 2 LIMA 5000

E.O. 11652: N/A
TAGS: EFIN, PE
SUBJECT: PERU'S PUBLIC DEBT SERVICE

REF: (A) STATE 6213, (B) LIMA 3255

1. GIVEN THE HIGH DEGREE OF PROBABILITY THAT GOP WILL
BE SEEKING A RESCHEDULING OF PUBLIC SECTOR DEBT TO
FOREIGN GOVERNMENTS (INCLUDING U.S.G.) IN COMING
MONTHS, WE HAVE BEEN SOLICITING PUBLIC DEBT SERVICE
DATA FROM CENTRAL BANK FOR SOME TIME. IN RESPONSE TO
THESE REQUESTS, CENTRAL BANK HAS JUST PROVIDED US WITH
MORE DETAILED BREAKDOWN ON AMORTIZATION OF PUBLIC SECTOR
DEBT OF OVER ONE YEAR TERM CONTRACTED TO DECEMBER 31, 1977.
THIS ESTIMATE (DATED MAY 26, 1978) PREPARED BY
MINISTRY OF ECONOMY AND FINANCE AND THE CENTRAL BANK AND
EXCLUDES SOVIET MILITARY DEBT.

2. THIS NEWEST GOP PRESENTATION EXCLUDES B/P SUPPORT
LOANS AND SERVICE CREDITS CONTRACTED IN 1978. DATA
ARE AS FOLLOWS IN THOUSANDS OF U.S. DOLLARS:

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AMORTI- ZATION	INTEREST	TOTAL
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A. INTERNATIONAL ORGANIZATIONS	19,417	21,908	41,325
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IDB	11,356		
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IBRD 7,736

ADC (CAF) 325

B. OFFICIAL GOVERNMENT

AGENCIES 117,136 56,930 174,066

U.S.A. 58,748

CANADA 14,653

FR GERMANY 3,471

FRANCE 493

JAPAN 4,985

THE NETHERLANDS 4,290

VENEZUELA 23,458

NEW ZEALAND 925

UNITED KINGDOM 153

ARGENTINA 4,006

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FINLAND 253

DENMARK 320

MEXICO 536

AUSTRIA 844

C. LOANS WITH EXPORT CREDIT

INSURANCE 159,289 56,213 215,502

U.S.A. 10,068

CANADA 6,955

FR GERMANY 4,647

FRANCE 18,455

JAPAN 6,974

THE NETHERLANDS 9,864

VENEZUELA -.-

NEW ZEALAND -.-

UNITED KINGDOM 10,520

ARGENTINA 2,281

FINLAND 3,475

DENMARK 111

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MEXICO 6,997

ITALY 42,049

NORWAY 3,105

SPAIN 2,769

BRAZIL 16,060

SWITZERLAND 5,431

SWEDEN 3,642

ISRAEL 4,665

BELGIUM 1,059

COLOMBIA 162

SHLAUDEMAM

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ACTION ARA-14

INFO OCT-01 ISO-00 EUR-12 IO-13 EA-10 NEA-11 AID-05
CIAE-00 COME-00 EB-08 FRB-03 INR-10 NSAE-00
ICA-11 TRSE-00 XMB-02 OPIC-03 SP-02 LAB-04 SIL-01
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/144 W

-----115788 081548Z /42

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FM AMEMBASSY LIMA

TO SECSTATE WASHDC PRIORITY 381

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D. COMMERCIAL BANKS 255,223 127,573 382,796

U.S.A. 125,192

CANADA 36,941

FR GERMANY 5,525

FRANCE 11,553

JAPAN 35,170

THE NETHERLANDS 180

UNITED KINGDOM 7,398

MEXICO 906

ITALY 3,570

SPAIN 2,953

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BRAZIL 1,912

SWITZERLAND 1,767

BELGIUM 624

COLOMBIA 858

KUWAIT 112

MULTINATIONALES 14,669

LUXEMBURG	250		
AUSTRIA	143		
USSR	2,520		
3. SOCIALIST COUNTRIES	42,044	22,341	64,385
BULGARIA	51		
HUNGARY	11,063		
CZECHOSLOVAKIA	2,215		
ROMANIA	710		
U.S.S.R.	16,928		
YUGOSLAVIA	11,077		
F. BONDS	619	423	1,042
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G. TOTAL	593,729	285,388	879,117

3. COMMENT: A. DATA PRESENTED ABOVE ARE DOLS 45.3 MILLION LOWER IN REGARD TO AMORTIZATION THAN PROJECTION IN GOP JANUARY MEMORANDUM. WE PRESUME THIS DECREASE ARISES FROM DOLS65 MILLION IN REDUCTION AMORTIZATION DUE TO USSR IN 1978, WITH THE DOLS20 MILLION DIFFERENCE POSSIBLY DUE TO INCREASE IN DOLLAR COSTS DUE TO DEPRECIATION OF DOLLAR VIS-A-VIS OTHER CURRENCIES, AND TO REVISED PROJECTION. WE NOTE COUNTRY DATA UNDER 2.D. TOTALS 252,243,000 INSTEAD OF STATED TOTAL.

B. TOTAL FOR AMORTIZATION DUE U.S.G. FROM ABOVE DATA IS DOLS 68.8 MILLION AS COMPARED WITH DOLS65.3 MILLION REF A; WHICH BREAKS DOWN U.S.G. PAYMENTS (PRINCIPAL ONLY) AS FOLLOWS (IN DOLS US MILLIONS): EXIMBANK, 11.8; AID, 1.8; CCC, 43.8; FMS, 7.9 FOR A TOTAL OF 65.3.

C. WE ARE ENDEAVORING TO OBTAIN FURTHER DATA FROM CENTRAL BANK INTER ALIA ON AMOUNTS OF PUBLIC SECTOR MATURITIES FALLING DUE DURING BALANCE OF 1978 AND FOR 1979.

4. REFERENCE TO JANUARY DATA. TOTALS FOR PRINCIPAL CATEGORIES PROVIDED PARA 2 CAN BE CORRELATED WITH DATA ON DEBT SERVICE CONTAINED IN GOP JANUARY MEMORANDUM TO BANKERS. JANUARY MEMO DATA WAS AS FOLLOWS (IN MILLIONS OF U.S. DOLLARS):

AMORTI- INTEREST TOTAL
ZATION

INTERNATIONAL ORGANIZATION	20.0	22.5	42.6
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OFFICIAL GOVERNMENT AGENCIES	100.0	47.1	147.0
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LOANS WITH EXPORT CREDIT

INSURANCE	161.8	56.6	218.4
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COMMERCIAL BANKS	259.2	122.8	382.0
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SOCIALIST COUNTRIES	98.1	26.4	124.5
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SUB TOTAL	639.0	275.4	914.5
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B/P SUPPORT LOANS	47.1	32.2	79.4
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SERVICE FOR CREDITS NOT YET

CONTRACTED	9.8	9.8	
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TOTAL	686.2	317.4	1003.6
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DECON 6/7/79.

SHLAUDEMAM

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Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DATA, GOVERNMENT DEBTS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 08 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
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Expiration:
Film Number: D780239-1122
Format: TEL
From: LIMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780682/aaaacshu.tel
Line Count: 309
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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Review Exemptions: n/a
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Review Release Date: N/A
Review Release Event: n/a
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Review Withdrawn Fields: n/a
SAS ID: 2440399
Secure: OPEN
Status: NATIVE
Subject: PERU'S PUBLIC DEBT SERVICE
TAGS: EFIN, PE
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/232d408f-c288-dd11-92da-001cc4696bcc
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